





Market Volume Index (Total volume indexed to 100 in January 2018)		Current Value	1-Month % Change	3-Month % Change	12-Month % Change
	Purchase	72	4.0%	9.4%	(45.4%)
	Cash-Out Refinance	8	(11.0%)	(4.4%)	(84.3%)
	Rate/Term Refinance	4	(0.1%)	21.6%	(82.0%)
	Total	84	2.3%	8.5%	(58.8%)
Refinance Share*		14%	(148 BPS)	(72 BPS)	(2117 BPS)

*Refinance share changes reflect inter-period delta